



# **KATRINA RECOVERY: GULF COAST STIMULUS**

March 4, 2009

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# Katrina and Stimulus Funding

- Nearly \$2.8 billion remaining in major Katrina rebuilding programs:
  - \$ 1.2 billion – FEMA Public Assistance
  - \$218 million – CDBG Community Revitalization
  - \$590 million – CDBG Regional Water/Wastewater Infrastructure
  - \$570 million – CDBG Port of Gulfport
  - \$200 million – CDBG Hancock County Long Term Recovery
- Mississippi expected to receive \$2.5 - \$3.0 billion from federal stimulus package

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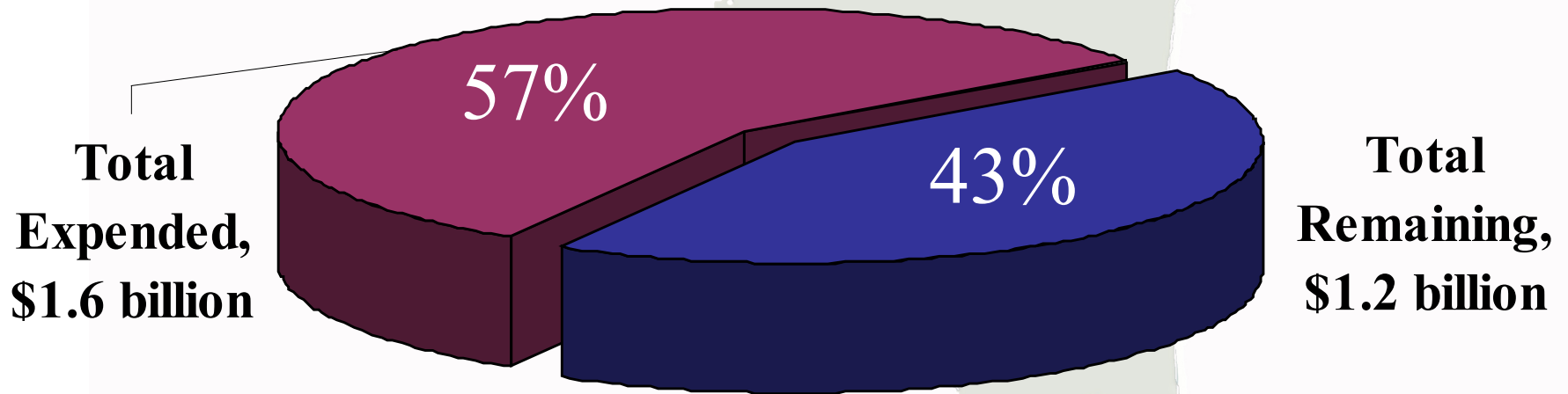
## Job Creation

- FEMA Public Assistance and CDBG Community Revitalization and Regional Water/Wastewater Infrastructure programs fund rebuilding of public buildings and infrastructure.
- According to IHL estimates, remaining projects in these three programs will create more than 18,000 jobs on the Coast.

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# FEMA Public Assistance

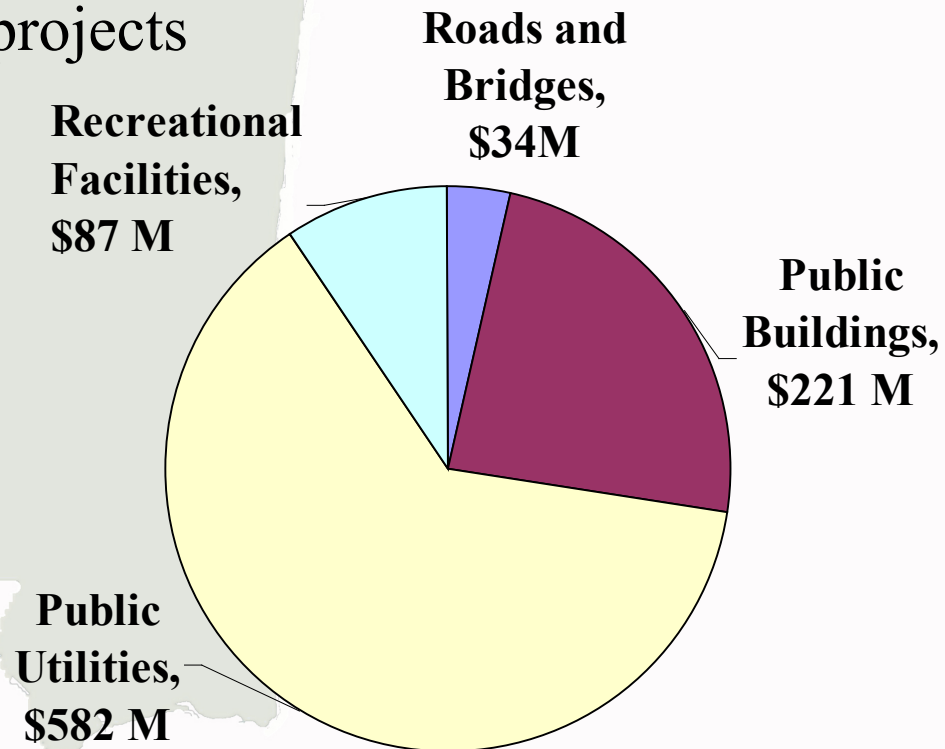
- \$2.8 billion obligated statewide
- \$1.6 billion expended; \$1.2 billion remaining



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# FEMA Public Assistance – Lower Three Counties

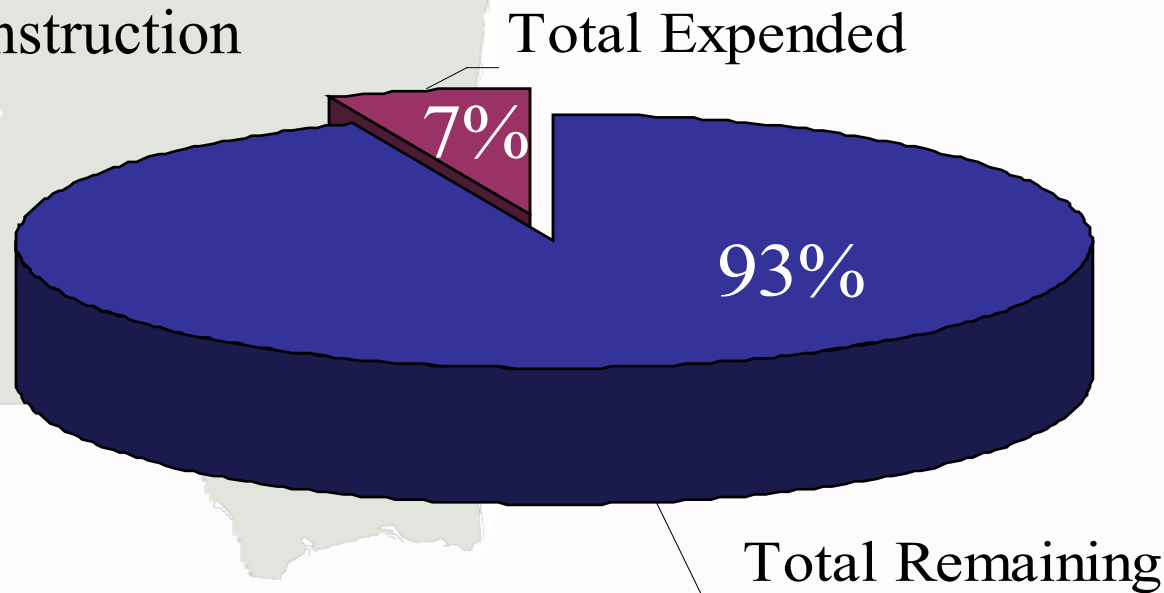
- \$924 million remaining for Coast projects
  - Hancock - \$193 million
  - Harrison - \$625 million
  - Jackson - \$79 million



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# CDBG Community Revitalization

- \$235 million allocated for 86 projects
- \$16.7 million expended; \$218 million remaining
- 23 projects have begun construction



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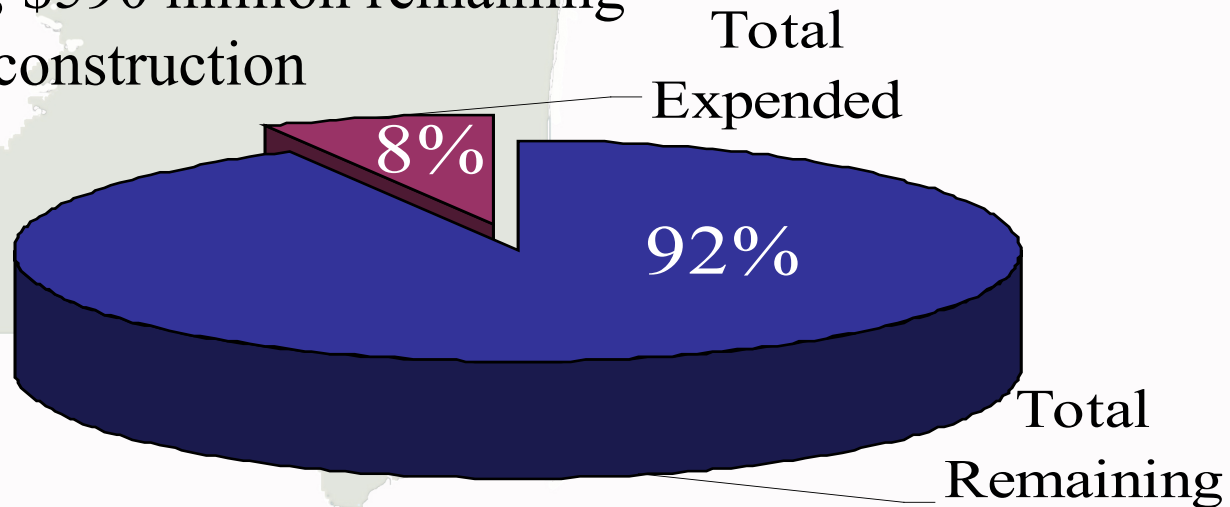
# CDBG Community Revitalization

- Letters were sent to all Coast municipality and county governments instituting a September 1<sup>st</sup> construction deadline for Community Revitalization projects.
- “Effective 180 days after receipt of this letter, cities and counties must begin construction on all projects obligated under our CDBG Community Revitalization Program. Any projects that have not begun construction by the deadline will be de-obligated, so that funds can be assigned to other projects that are either under construction, or can begin construction quickly.”



# CDBG Regional Water/Wastewater Infrastructure

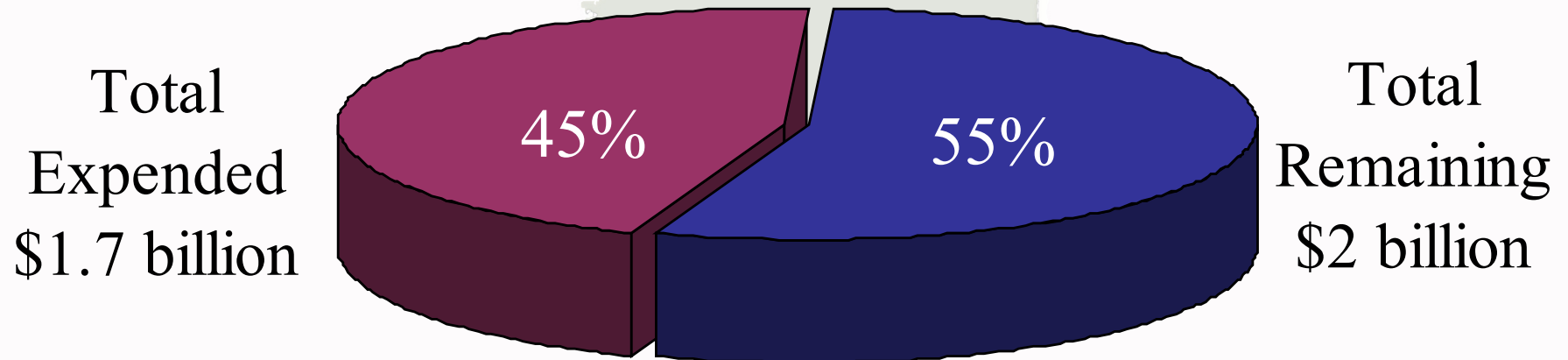
- \$641 million allocated for 67 projects
- \$50.4 million expended; \$590 million remaining
- 10 projects have begun construction
- 1 project is complete



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# Public Assistance, Community Revitalization, Regional Water/Wastewater Infrastructure

- \$3.7 billion allocated
- \$1.7 billion expended; \$2 billion remaining



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# **KATRINA RECOVERY: GULF COAST STIMULUS**

*It's time to finish the job*

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